

15th November, 1960

B.C.S. 1960/9

NEW SOUTH WALES
DIGEST OF CURRENT STATISTICS

	<u>Page</u>
<u>GENERAL</u>	120
<u>PART I: EMPLOYMENT AND NON-RURAL INDUSTRIES</u>	
Employment	October, 1960 120
New Building	September, 1960 122
Production - Gas and Electricity	September, 1960 123
- Factory	September, 1960 123
- Iron and Steel	September, 1960 123
- Coal	November, 1960 123
- Mineral	September, 1960 123
New South Wales Railways	September, 1960 124
Trams and Buses	September, 1960 124
Motor Vehicle Registrations	September, 1960 124
<u>PART II: FINANCE AND TRADE</u>	
Trading Banks	September, 1960 125
Savings Bank Deposits	September, 1960 125
Prices	September, 1960 126
New South Wales Accounts	October, 1960 127
Sydney Stock Exchange	October, 1960 127
Wholesale Trade	June, 1960 128
Retail Trade, Large Sydney Stores	September, 1960 128
Retail Sales - New South Wales	September, 1960 129
<u>PART III: RURAL INDUSTRIES</u>	
The Season	October, 1960 130
Dairying, Production and Use	September, 1960 130
Wool - Receipts, Price and Sales	October, 1960 131
<u>GRAPHS: Economic Indicators</u>	Years, 1954/1960 132/133

G E N E R A L - New South Wales

Percentage changes of some major economic indicators in the table below show that activity in the March and June quarters of 1960 greatly increased, and that this relative gain over 1959 was in most cases also maintained in the September quarter. Some recent employment and production statistics suggest a moderating in the rate of growth because of the near-full use of resources. Heavy loan commitments and the unfavourable overseas trade position have reduced trading bank liquidity, and expansion in money supply and bank debits was less in September quarter than earlier in the year. However, the upward trend in the consumer and wholesale price index series gained further strength during the quarter.

PERCENTAGE INCREASE OR DECREASE (-) OVER CORRESPONDING PERIOD OF PREVIOUS YEAR

<u>New South Wales</u>	<u>Quarters</u>	<u>1 9 5 9</u>				<u>1 9 6 0</u>		
		<u>March</u>	<u>June</u>	<u>Sept.</u>	<u>December</u>	<u>March</u>	<u>June</u>	<u>Sept.</u>
<u>Employment</u> - Large Factories		1.8	- 0.3	2.9	3.6	5.5	5.8	5.4x
Total Civilian		0.4	0.8	1.3	2.1	3.2	3.8	4.1
<u>New Building:</u>								
No. of Dwellings Commenced		21.4	7.2	6.9	14.7	5.2	32.5	14.5
Approvals, All Types, Value		5.7	12.0	6.7	46.0	39.9	21.3	25.0
<u>Production:</u>								
Coal		- 2.6	1.6	- 0.2	- 2.7	13.8	8.6	10.7x
Electricity		7.4	11.4	7.9	10.4	13.4	12.7	13.5
Steel		2.6	7.8	7.7	13.7	9.7	9.1	11.3
Cement		- 4.0	- 1.6	- 1.1	3.9	16.2	15.1	18.2
<u>New Motor Vehicles Regd.</u>								
All Types		5.0	4.3	17.3	17.9	25.6	16.2	15.6
<u>Retail Sales</u> - Value		1.7	4.8	6.5	6.0	8.7	7.6	5.5
<u>Debits</u> to Customers A/cs -								
Trading Banks		7.7	11.4	16.6	13.4	23.2	23.5	20.2

x Four months ended October 1959-1960.

Seasonal conditions in October were generally favourable. Wool deliveries so far this season have been relatively low and the price well below last season's level.

PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES

E M P L O Y M E N T (See also graph p. 132)

Total civilian employment (excluding defence forces, rural workers and women in private domestic service) increased in September 1960 by 4,200, mainly in factories and trade, to a peak of 1,193,500 persons. This was 4.1 percent. more than in September 1959, as against increases of 1.8, 0.3 and 0.9 percent. in the three preceding years. In the past year, as in 1958/59, the increase in private employment was appreciably greater than in Government employment, and following the trend of recent years it was also proportionally greater for female than for male employment.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - New South Wales

<u>Month</u>	<u>Males</u>	<u>Females</u>	<u>Persons</u>		
			<u>Government</u>	<u>Private</u>	<u>Total</u>
1951 - November	778,100	298,600	248,300	828,400	1,076,000
1954 - January	760,100	281,100	246,100	755,100	1,041,200
1958 - September	810,900	316,000	266,000	860,900	1,126,900
1959 - August	819,200	321,500	270,300	870,400	1,140,700
September	822,800	324,200	269,900	877,100	1,147,000
1960 - July	846,100	340,200	273,000	913,300	1,186,300
August	847,700	341,600	272,500	916,800	1,189,300
September	850,300	343,200	272,000	921,500	1,193,500
<u>Percentage Increases in Year ended September</u>					
1956-57	0.5	1.9	0.8	0.9	0.9
1957-58	...	1.2	1.8	0.1	0.3
1958-59	1.5	2.6	1.5	1.9	1.8
1959-60	3.3	5.9	0.8	5.1	4.1

Employment in larger private factories and on public works in Australia during October showed little change but there was evidence of a further increase in the labour demand in the rise of 6,500 to 49,000 in the number of unfilled vacancies and the fall of 1,200 to 34,400 in the number of unplaced applicants registered with Commonwealth Employment Service offices. Between October 1959 and 1960 unfilled vacancies increased by 13,600 or 38 percent., whilst the number of unplaced applicants declined by 14,800 or 30 percent. and the number of persons on unemployment benefit was nearly halved from 19,600 to 10,400.

An excess of registered vacancies over unplaced applicants exists in New South Wales and Victoria but not in other States. In New South Wales an increase of 2,800 to 22,700 in vacancies during October 1960 corresponds to one of 2,500 to 15,900 in October, 1959; this in part reflects the usual demand for school leavers at this time of year but increasing vacancies are also reported for adults in skilled or semi-skilled factory and building jobs, as well as for trade and service occupations. Whilst last year the reduction in the number of unplaced applicants affected mainly the metropolitan area, it has in recent months extended to other parts of the State where unemployment is now also of relatively minor dimensions. At the end of October the number of persons on unemployment benefit totalled 800 in Sydney, 400 in Wollongong, 300 in Newcastle, and about 200 each in Cessnock, Broken Hill, Lismore and Maitland. The State total of 2,200 was less than a third of last year's figure and the lowest in five years.

COMMONWEALTH EMPLOYMENT SERVICE AND UNEMPLOYMENT STATISTICS

At End of Month		1958	1959		1960		
		October	September	October	August	September	October
		NEW SOUTH WALES (Including A.C.T.)					
<u>UNPLACED APPLICANTS</u>							
Metropolitan Area	Persons	12,300	9,000	8,300	5,300	4,700	4,500
Rest of State	"	11,200	11,300	10,700	8,200	7,500	7,100
Total - State	Men	15,500	12,700	11,300	7,700	6,800	6,300
	Women	8,000	7,600	7,700	5,800	5,400	5,300
	Persons	23,500	20,300	19,000	13,500	12,200	11,600
<u>UNFILLED VACANCIES</u>							
New South Wales	Men	6,000	7,700	9,800	10,500	12,300	14,100
	Women	4,000	5,700	6,100	6,700	7,600	8,600
	Persons	10,000	13,400	15,900	17,200	19,900	22,700
<u>IN RECEIPT OF UNEMPLOYMENT BENEFIT</u>							
New South Wales	Persons	10,300	9,300	7,900	4,500	3,800	2,200
		A U S T R A L I A					
<u>UNPLACED APPLICANTS</u>	Persons	56,800	52,300	49,200	39,900	35,600	34,400
<u>UNFILLED VACANCIES</u>	"	24,100	29,700	35,400	37,800	42,500	49,000
<u>ON UNEMPLOYMENT BENEFIT</u>	"	24,000	22,200	19,600	12,900	10,500	10,400

A survey of larger privately-owned factories in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) shows that employment increases moderated from a monthly average of about 1,000 in the first half of 1960 to 600 each in July, August and September and turned to a decrease, the first since 1958, of 100 in October. This was the result of a fall of nearly 1000 in the television industry, due to slacker demand and retooling to 23" sets, and of smaller falls in the motor, clothing and textile industries. These movements were not fully offset by continuing growth in the steel and other basic metal industries and a seasonal rise in food processing (vegetable canning, preparation of Christmas packs). However the total employment in these factories of 238,500 in October remained 4.5 percent. greater than a year earlier.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - New South Wales

Industrial Group	Oct. '57	Oct. '58	Sept. '59	Oct. '59	Aug. '60	Sept. '60	Oct. '60
Building Materials	16,500	17,000	16,700	16,900	17,600	17,600	17,700
Basic Metals	37,000	38,800	40,400	40,300	43,000	43,000	43,300
Transport Equipment	21,700	20,600	21,900	22,100	22,700	22,700	22,600
Other Metal Mfrs.	53,800	54,200	56,000	56,200	60,300	60,400	59,800
Chemical Products	12,100	12,200	12,700	12,700	13,000	13,000	13,000
Clothing & Textiles	31,100	30,300	30,900	30,900	32,300	32,600	32,400
Food, Drink, Tobacco	21,100	21,200	21,600	22,100	21,600	21,600	22,000
Other Industry	26,100	26,100	26,800	26,200	27,500	27,700	27,700
Total: Men	166,100	167,800	172,200	172,800	179,000	179,400	179,400
Women	52,300	52,600	54,800	55,300	59,000	59,200	59,100
Persons	219,400	220,400	227,000	228,100	238,000	238,600	238,500
Total, excl. Food, etc.	193,300	199,200	205,400	206,000	216,400	217,000	216,500

NEW BUILDING = New South Wales and Australia (See also graph p.133)

The numbers of dwellings commenced (9451) and completed (8372) in New South Wales in September quarter 1960, although a little below the record figures (9749 and 9054) for the June quarter were higher than in earlier quarters. Comparing the first nine months of 1959 and 1960 commencements increased for houses by 6 percent. to 21,706 and for flats by 100 percent. to 5,444. The growing number of flat projects under construction lifted the number of uncompleted dwellings from 18,501 to 19,580 between the end of June and September 1960, which is the highest for three years.

NEW BUILDING - N.S.W. - NUMBER OF DWELLING UNITS IN HOUSES AND FLATS

Quarters	COMMENCEMENTS				COMPLETIONS			UNCOMPLETED
	1957	1958	1959	1960	1958	1959	1960	End of Period
March	5,949	6,223	7,557	7,950	6,479	6,905	7,983	17,806
June	6,751	6,862	7,357	9,749	7,224	7,925	9,054	18,501
September	6,703	7,721	8,254	9,451	7,494	8,300	8,372	19,580
<u>Jan.-Sept.</u>								(September)
Houses	18,436	19,163	20,455	21,706	20,059	21,470	21,884	14,830
Flats	967	1,643	2,713	5,444	1,138	1,660	3,525	4,750
Total	19,403	20,806	23,168	27,150	21,197	23,130	25,409	19,580

The number of new dwellings approved is well in excess of actual commencements. Although lower than in several earlier months approvals in September (2990 houses and 850 flats) were for houses about the same and for flats 250 higher than in September 1959. For the nine months ended September new dwellings approvals rose from 26,920 in 1959 to 33,400 in 1960 and their value from £85m. to £109m. With the value of approvals for commercial buildings rising by 90 percent. the total value of approvals for all classes of building advanced from £137m. in the nine months January-September 1958 and £149m. in 1959 to £190m. in 1960.

NEW BUILDING APPROVED - New South Wales

Period	NUMBER			VALUE OF BUILDING APPROVALS (Excl. Land) - £mill.				
	NEW DWELLINGS			Houses & Flats	Hotels, Shops Offices, Banks	Facto- ries	Other Building	All New Building
	Houses	Flats	Total					
Month of September								
1958	2,980	230	3,310	10.6	2.0	1.8	4.0	18.4
1959	3,000	600	3,600	11.6	3.0	1.4	5.9	21.9
1960	2,990	850	3,840	12.8	3.4	2.0	5.5	23.7
<u>Jan.-September</u>								
1958	22,680	2,230	24,910	79.4	15.8	13.2	29.0	137.4
1959	23,180	3,740	26,920	85.4	16.3	16.4	30.7	148.8
1960	24,540	8,860	33,400	108.9	30.9	16.2	33.6	189.6

In Australia commencements (25,500) and completions (23,700) of dwellings in September quarter 1960 were near the June quarter level. In the twelve months ended September completions of houses rose from 79,800 in 1959 to 82,200 in 1960 and of flats from 6,000 to 9,400, making a total increase of 5,800 or 6 percent.

In New South Wales the output of factory products for which monthly statistics are available was maintained at high levels in September quarter 1960, and in most instances showed increases as compared with June quarter 1960 and September quarter 1959.

After the rapid growth earlier in 1960, production of steel and power showed smaller gains in the September quarter 1960. Production of cement, bricks and industrial paints continued to expand but native timber, tiles and fibrous plaster were a little lower than a year ago. Production of building fittings was well maintained, though below the peak of earlier quarters for such items as stoves, heaters, washing machines and refrigerators. Production of radios was boosted by greater demand for portable and car sets, and output of television sets recovered from the setback experienced early this year. Considerable expansion occurred in the manufacture of electric motors and motor bodies.

Production of yarn and cloth (in particular the wool and cotton based types) and of clothing and footwear generally improved during the past twelve months. Food production was not as high as in some earlier seasons.

FACTORY PRODUCTION = New South Wales

	Unit	Year ended June			Quarter			
		1959	1960x	1959	1959		1960	
				Sept.	June	Sept.x	Junex	Sept.x
Gas	m.therm	117	122	34	31	34	34	37
Electricity	m.kWh.	8.3	9.2	2.2	2.2	2.3	2.5	2.7
Pig Iron	m.tons	2.04	2.45	.50	.55	.58	.68	.67
Ingot Steel	m.tons	3.19	3.51	.80	.84	.85	.91	.95
Sawn Timber (Native)	m.s.ft.	374	399	94	103	103	106	108
Cement	000 ton	962	1051	261	239	258	275	305
Bricks, Clay	million	412	446	112	110	117	118	126
Tiles, Terracotta & Cement	million	43.2	45.3	10.8	11.7	12.3	11.6	11.8
Fibrous Plaster Sheets	m.s.yd.	6.3	6.2	1.6	1.6	1.7	1.5	1.6
Hotwater Systems -								
Storage (all types)	thousands	31.3	37.5	9.0	8.6	10.0	9.4	11.1
Electric Stoves	thousands	43.0	48.8	11.1	11.7	10.5	12.7	14.3
Elec. Washing Machines ø	thousands	81.5	94.1	18.4	24.6	22.2	25.2	25.9
Refrigerators ø	thousands	110	121	33	19	33	18	38
Radio Receivers	thousands	231	262	57	42	40	62	78
Television Receivers	thousands	214	327	75	72	102	95	104
Internal Combustion Engines	thousands	180	188	40	23	38	7	26
Electric Motors	thousands	889	1134	236	225	263	290	359
Motor Bodies	thousands	75.8	92.1	18.8	21.4	23.1	24.0	27.1
Batteries	thousands	1011	1128	255	307	279	353	335
Woven Cloth -								
Woollen & Worsted (1)	m.sq.yd.	8.1	8.7	1.9	2.0	2.3	2.1	2.3
Cotton (1)	m.sq.yd.	14.9	17.0	3.8	3.9	4.3	4.7	5.4
Other	m.sq.yd.	7.8	9.3	1.9	2.2	2.2	3.0	3.1
Men's Sports Trousers	thousands	1477	1859	363	401	499	441	558
Women's Cardigans, etc.	000 doz.	149	154	43	44	43	40	41
Hosiery - Men's	000 doz.prs	323	374	91	89	102	92	106
- Women's	000 doz.prs	690	620	184	185	167	159	172
Boots, Shoes, Sandals, Slippers	mill prs.	10.4	10.4	3.0	2.6	3.0	2.5	2.8
Jam	mill.lbs.	21.5	21.9	5.0	5.2	5.3	5.5	7.4
Wheaten Flour	thous.tons	443	529	88	140	146	126	139
Bacon and Ham	mill.lbs.	26.0	24.4	6.3	5.8	5.6	5.5	6.0
Biscuits	mill.lbs.	77.1	75.7	20.4	19.6	20.3	18.9	21.6
Confectionery	mill.lbs.	61.5	65.3	17.1	17.1	17.9	18.1	18.4
Beer	mill.galls	91.7	96.1	21.2	20.7	22.0	21.7	23.5

x. Subject to revision. ø Household type. (1) Pure and Mixtures.

New South Wales coal production of 15m. tons in the first 46 weeks of 1960 (43 working weeks ended 5th November) was more than in the corresponding period of 1959 and 1958. New South Wales production of lead, silver and copper in the nine months ended September 1960 continued the downward trend evident since 1957, whilst zinc production showed a partial recovery.

MINERAL PRODUCTION = New South Wales - Mineral Contents Produced

Forty-six Weeks ended	COAL	January--September	LEAD	ZINC	COPPER	SILVER	GOLD	CADMIUM
	m.tons		000 tons	tons	tons	000 oz.		tons
9/11/1957	13.3	1957	195	180	3234	7386	239	679
7/11/1959	13.7	1959	185	151	2859	6475	10	598
5/11/1960	15.0	1960	175	171	2577	6365	10	661

NEW SOUTH WALES RAILWAYS AND GOVERNMENT TRANSPORT SERVICES

A recovery in passenger traffic and a record volume of goods traffic raised the railway working surplus from less than £1m. in September quarter 1956, 1957, and 1958 and £2.4m. in 1959 to £3.7m. in 1960.

NEW SOUTH WALES GOVERNMENT RAILWAYS

	Three Months ended September					Month of September	
	Passenger Journeys	Goods(excl. Livestock)	Gross(a) Earnings	Working(b) Expenses	Net Earnings	Passenger Journeys	Goods (excl. Livestock)
	millions	mill.tons	£mill.	£mill.	£mill.	millions	mill.tons
1955	70.0	4.97	19.20	17.85	1.35	22.7	1.62
1958	64.3	4.63	18.67	17.85	.82	22.2	1.55
1959	63.7	5.42	20.36	17.92	2.44	20.9	1.84
1960	64.8	5.97	22.70	18.99	3.71	21.0	2.00

(a). Excl. grants from consol. revenue. (b). Excl. capital charges.

Reduced earnings and rising expenditure increased the deficiency on working account for the tram and bus services in September quarter from £161,000 in 1959 to £269,000 in 1960. Increase in bus mileage in the Sydney area in recent years (8.9m. in September quarter 1959 and 9.5m. in 1960) reflects the gradual replacement of trams by buses.

GOVERNMENT TRAMS AND BUSES - Working Account

September Quarter	Gross Earnings	Working Expenses	Excess of Earnings (+) or Expenses (-)			Bus Miles	
	Sydney & Newcastle		Sydney	Newcastle	Total	Sydney	Newcastle
	£ t h o u s a n d					T h o u s a n d	
1957	3,446	3,555	-138	+ 29	-109	7,053	1,485
1958	3,372	3,504	-156	+ 24	-132	8,356	1,455
1959	3,279	3,440	-168	+ 7	-161	8,923	1,461
1960	3,200	3,469	-249	- 20	-269	9,456	1,322

MOTOR VEHICLE REGISTRATIONS - New South Wales (See also graph p. 133)

New car registrations reached the record figure of 7,070 in September 1960, and the September quarter total of 19,570 was 2,640 more than the June quarter figure and 3,450 or 21 percent. above September quarter 1959. Registrations of new station wagons increased by 1,300 or 36 percent. to 4,190 between September quarter 1959 and 1960 but new lorries, utilities and vans decreased by 230 to 6,820. In the first nine months of 1960 the number of cars on the State register increased by 28,750 (54 percent. of new registrations) to 635,620 and the number of station wagons, lorries, etc. increased by 16,640 (53 percent of new registrations) to 317,320.

MOTOR VEHICLE REGISTRATIONS - New South Wales

	NEW REGISTRATIONS			ON REGISTER at End of Period	
	Cars	Station Wagons	Lorries, Utilities, Vans	Cars	Lorries, Utilities, Vans incl. Station Wagons
1958-Sept. Quarter	14,610	2,200	5,880	559,620	270,200
1959-June "	13,820	2,870	6,650	585,090	286,620
Sept. "	16,120	3,610	7,050	594,600	292,670
1960-June "	16,930	4,200	6,100	623,470	310,580
Sept. "	19,570	4,910	6,820	635,620	317,320
	Nine Months ended September			Increase, Nine Months ended Sept.	
1958	42,630	5,180	16,990	28,170	10,010
1959	42,930	8,720	19,350	23,390	16,250
1960	53,270	12,750	18,850	28,750	16,640

MAJOR TRADING BANKS - Australia

Trading bank deposits amounted to £1719m. in October, 1960, an increase of £23m. from the seasonal low point in September. This was well below the seasonal upturn at this stage in recent years which, starting a month earlier, amounted to £63m. in 1959 and £41m. in 1958. Advances (£1092m.) continued to rise but the increase of £15m. in the month was the same as in October 1959, and may have been largely due to half-yearly interest debits. At 63.5 percent. in both September and October, 1960, the ratio of advances to deposits is the highest for five years. Increased statutory reserve requirement to maintain them at the ratio of 17½% of deposits did not become effective until early November. The decline in the liquidity ratio (cash and securities to deposits) from about 25 percent. in October 1959 and January 1960 to 17.9 percent. in September was halted in October (18.0 percent.) but the ratio remained much lower than usual in recent years and the tight credit position is also indicated by continuing short-term borrowing by some of the banks from the Reserve Bank (included in their returns under 'Balances due to other Banks' totalling £35m. in September and October 1960).

MAJOR TRADING BANKS - Business within Australia -

Average of Weekly Figures	Deposit at Credit of Customers			Advances to Cus- tomers	Reserve Deposit Account	Public Secur- ities	Treas- ury Bills	Cash Items	Ratio to Deposits		
	Interest	Other	Total						Advan- ces	Res. Dep.	Cash & Securs
	£ m i l l i o n								percent.		
1957-Oct.	395	1,194	1,589	871	340	213	40	74	55	21	21
1958-Aug.	432	1,107	1,539	960	265	194	28	67	62	17	19
Oct.	434	1,146	1,580	952	265	214	37	72	60	17	20
1959-March	440	1,222	1,662	886	250	304	83	66	53	15	27
Aug.	458	1,156	1,614	934	250	276	29	64	58	15	23
Sept.	462	1,185	1,647	930	250	293	31	71	56	15	24
Oct.	466	1,211	1,677	945	250	311	34	68	56	15	25
1960 March	459	1,325	1,784	935	308	337	38	66	52	17	25
July	473	1,233	1,706	1,060	303	235	13	70	62	18	19
Aug.	477	1,225	1,702	1,066	299	231	14	71	63	18	19
Sept.	470	1,226	1,696	1,077	298	227	10	66	63	18	18
Oct.	472	1,247	1,719	1,092	297	224	13	73	63	17	18

SAVINGS BANK DEPOSITS = New South Wales and Australia

Savings deposits continued to rise strongly in September 1960, increasing by £5m. to £559m. in New South Wales and by £12m. to £1563m. in Australia.

Following the trend of recent years, deposits in the twelve months ended September 1960 increased at a faster rate in New South Wales (by £53m. of 11 percent.) than in the other States (by £124m. or 9 percent. in Australia). In the five years ended September 1960 deposits increased by 55 percent. in New South Wales and by 39 percent. in the other States. About three quarters of this increase in New South Wales (43 percent. in the other States) was in deposits with the private savings banks, which now make up about a quarter of the total deposits in New South Wales and 18 percent. in the Australian total. Savings deposits per head of population in New South Wales rose from £135 in September 1959 to £146 in 1960. The amount per head remains higher in Victoria at £177 and in South Australia at £176, where substantial amounts are lodged with State Savings Banks. The Australian rate per head was £143 in September 1959 and £152 in 1960.

SAVINGS BANK DEPOSITS - New South Wales and Australia - £ million

	NEW SOUTH WALES			AUSTRALIA			
	C'wealth Savings Bank	Other Savings Banks	All Savings Banks	C'wealth Savings Banks	State Savings Banks	Other Savings Banks	All Savings Banks
	Deposits at end of Month						
Sept. 1957	365.1	65.8	430.9	722.3	404.6	125.8	1252.7
Sept. 1958	370.5	87.2	457.7	737.1	417.6	165.5	1320.2
Aug. 1959	384.9	113.4	498.3	767.4	437.3	214.9	1419.6
Sept.	388.1	117.2	505.3	774.5	441.9	222.9	1439.3
July 1960	405.8	142.0	547.8	806.1	457.9	272.5	1536.5
Aug.	409.1	144.9	554.0	812.2	460.4	278.3	1550.9
Sept.	411.5	147.3	558.8	817.5	462.6	283.0	1563.1
	INCREASE - SEPTEMBER TO SEPTEMBER						
1956-57	1.7	29.5	31.2	11.3	8.8	57.2	77.3
1957-58	5.4	21.4	26.8	14.8	13.0	39.7	67.5
1958-59	17.6	30.0	47.6	37.4	24.3	57.4	119.1
1959-60	23.4	30.1	53.5	43.0	20.7	60.1	123.8

P R I C E S = Australia (See also graph p. 133)

Increases of 4.4 percent. and 8.1 percent. respectively in the Australian Consumer and Wholesale Price Indexes between September quarter 1959 and 1960 were considerably above the rate of increases in recent years. Lower prices for wool and other products reduced the export price index by 8.4 percent. over the year, but there was little change in the level of import prices.

PRICE INDEXES = Australia

Quarter	Consumer Price	Wholesale Price	Export Price	Import Price	Consumer Price	Wholesale Price	Export Price	Import Price
	Base Year 1952-53 = 100				Percent. Change over Year			
Sept. 1957	113	109	90	106	+ 0.9	+ 0.8	+ 3.9	+ 1.9
Sept. 1958	115	106	70	107	+ 0.9	- 3.0	-22.7	+ 0.9
Sept. 1959	117	108	79	107	+ 2.1	+ 1.6	+12.9	-
June 1960	121	113	77	107	+ 3.7	+ 5.9	+ 1.6	+ 0.9
Sept. 1960	123	116	72	n.a.	+ 4.4	+ 8.1	- 8.4	n.a.

Increases in the Consumer Price Index (Six Capitals) in the successive quarters since September 1959 and 1960 were 0.6, 0.8, 1.8 and 1.2 percent. making an increase of 4.4 percent. for the year ended September quarter, as against 2.1 percent. in 1958-59 and 0.9 percent. in each of the two preceding years. In the various Group Indexes for the Six Capital Cities, the increases in the past year were for both food and for housing, about 7 percent., for the miscellaneous group 3.6 percent, for clothing 2 percent and for household supplies 1 percent. The index for Sydney (all Groups) increased in the year by 3.9 percent. as compared with the Six Capitals increase of 4.4 percent.

CONSUMER PRICE INDEX = Base Year 1952-53 = 100

COMMONWEALTH PRICE INDEX Base Year 1952-53 = 100

Quarter	Food	Clothing & Drapery	Housing	Household Supplies & Equipment	Miscellaneous	TOTAL INDEX	
Sept. 1959	118	108	133	109	122	117	
June 1960	123	111	139	110	126	121	
Sept. 1960	126	111	141	111	127	123	
Index by Capital Cities							
	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Six Capitals
Sept. 1958	115	115	116	114	114	118	115
Sept. 1959	116	118	120	116	116	120	117
Sept. 1960	121	125	124	122	120	126	123

The Australian Wholesale Price Index (1936-37 to 1938-39 = 100) was close to 340 throughout 1959, but rose subsequently and has been about 370 since June 1960, mainly because of an increase in the food and tobacco series which has a weight of over one half in the aggregate index. Of the basic materials, the series for metals and coal, oils, chemicals, and building materials have changed little in the past year. The textile series, following the trend in wool prices, fell during 1960 from 411 in January and 400 in June to 370 in September, and the series for rubber and hides following a decline to 342 in June then rose to 370 in September. The series for goods principally imported have varied only a little during the past three years; the increases have been mainly in goods principally home-produced.

WHOLESALE PRICE INDEX Australia - Base 1936/7 - 1938/9 = 100

	Basic Materials					Food and Tobacco	Goods Mainly Imported		Total ALL GROUPS
	Textile Fibres	Metals & Coal	Building Materials	Rubber & Hides	Total Ø		Imported	Home Produced	
Sept. 1958	358	394	432	244	340	337	283	361	338
Sept. 1959	405	388	425	414	345	339	276	369	342
June 1960	400	403	439	342	349	387	281	406	369
Sept. 1960	370	402	429	370	349	388	280	407	370

Ø Series for oils and for chemicals not shown here; they were steady in period.

Fluctuations in wool prices (which have a weight of 46 out of 100 in the aggregate) were a major factor in the fall of the Australian Export Price Index (1936/7 to 1938/9 = 100) from 380 in September 1959 and 389 in January 1960 to 343 in September 1960. But the index excluding wool also fell (from 339 and 349 to 325), reflecting lower prices for butter, metals, dried fruits and hides which more than offset smaller price increases for wheat, sugar and tallow. An index using actual export quantities as weights shows that in the three months ended September 1960 (as compared with 1959) export prices including wool fell by 9 percent. and excluding wool by 4 percent.

The Reserve Bank's Import Price Index (1952-53 = 100) remained practically unchanged at 107 between September 1959 and July 1960.

EXPORT PRICE INDEX = Australia = Base 1936-37 to 1938-39 = 100

	Wool	Wheat	Butter	Metals	Meat	Sugar	Dried Fruits	Tallow	Hides	ALL GROUPS x	
										Total	Ex. Wool
Sept. 1958	354	363	190	372	393	476	370	383	250	332	312
Sept. 1959	430	331	350	420	376	438	362	309	440	380	339
Jan. 1960	437	333	355	435	n.a.	455	329	300	345	389	349
June 1960	415	337	255	426	n.a.	453	310	300	303	369	331
Sept. 1960	366	338	235	412	n.a.	466	331	327	304	343	325

X Series for gold, unchanged at 178 in period, is not shown here.

NEW SOUTH WALES ACCOUNTS

For the four months ended October, State revenue rose by £7.4m. from £76.2m. in 1959 to £83.6m. in 1960, mainly because of increases in the Commonwealth grant (£2m.), State tax yield (£1.2m.) and railway revenue (£3m.). With expenditure higher by £6.3m. (debt charges and departmental £4.6m. and railways £1.8m.) excess expenditure for the period was reduced from £1.1m. to £100,000 in 1960. The increase in the working surplus of the railways from less than £1m. in the four months of 1956, 1957 and 1958 and £3.3m. in 1959 to £4.5m. in 1960 was the main factor in the improvement of the State accounts.

Gross loan expenditure of £14.8m. in July-October 1960 was £1.2m. less than in 1959.

NEW SOUTH WALES ACCOUNTS - In £millions

Revenue	July to October			Expenditure	July to October		
	1958	1959	1960		1958	1959	1960
Commonwealth Govt. Grants	20.3	22.3	24.3	Net Debt Charges	9.4	10.7	11.2
State Taxation	11.8	13.6	15.4	Other excl. above			
Other Governmental	8.1	8.8	9.2	Governmental	34.9	38.4	42.5
Total Government	40.2	44.7	48.9	Total above	44.5	49.1	53.7
Railways	24.7	26.4	29.4	Railways	23.9	23.1	24.9
Tram & Bus Service	4.2	4.0	4.0	Tram & Bus Service	4.4	4.5	4.3
Sydney Harbour	1.0	1.1	1.3	Sydney Harbour	1.7	1.7	1.8
Total Business	29.9	31.5	34.7	Total Business	29.9	28.3	30.0
Total Revenue	70.1	76.2	83.6	Total Expenditure	73.3	77.4	83.7
GROSS LOAN EXPENDITURE ON WORKS & SERVICES					14.6	16.0	14.8

SYDNEY STOCK EXCHANGE

Sydney share prices reached a peak in the middle of September but weakened subsequently and fell sharply from the second half of October onward until checked in the middle of November. The Sydney Stock Exchange's daily index of industrial shares declined by 24 percent. between the 16th September and 16th November, and rose back by 11 percent. by the 22nd November.

SYDNEY STOCK EXCHANGE	16.9.60	20.9.60	10.10.60	31.10.60	16.11.60	22.11.60
INDUSTRIAL SHARES INDEX	375.0	355.9	362.1	332.0	287.1	316.2

WHOLESALE TRADE - New South Wales

(Net Sales of taxable and exempt goods by Traders registered under Sales Tax Acts).

Goods sold at Wholesale in New South Wales (as reflected by Sales Tax statistics), rose by £85m. to £1.319m. in the year ended 30th June, 1960. The increase of 7 percent. in 1959-60 compares with increases of 6 percent. in the three preceding years. The increase in 1959-60 occurred mainly in the March and June quarters which, compared with corresponding quarters of the previous year, rose by 11 and 9 percent., respectively.

WHOLESALE TRADE = Net Sales of Taxable and Exempt Goods - New South Wales

	VALUE OF SALES - £million				PERCENT. RISE OVER PREVIOUS YEAR			
	1956-7	1957-8	1958-9	1959-60	1956-57	1957-58	1958-59	1959-60
Quarter								
September	268.9	287.2	310.0	325.9	2%	7%	8%	5%
December	296.0	309.6	336.4	346.3	11%	5%	8%	3%
March	262.1	275.7	273.9	305.1	8%	5%	-	11%
June	276.5	296.0	314.0	341.7	5%	6%	6%	9%
Year	1103.5	1168.5	1234.3	1319.0	6%	6%	6%	7%

Retail Sales - Large Sydney Stores

Retail sales by large city stores during 1960, have shown their greatest gain for some years, the increase in comparison with the previous year being as high as 10 percent. in the March quarter and averaging 7 percent. for the nine months January to September. The value of stocks held by the stores in September was 4 percent. higher than in 1959 but have not regained the level of immediately preceding years.

LARGE SYDNEY STORES - CHANGES COMPARED WITH PREVIOUS YEAR

V a l u e o f S a l e s					Value of Stock (End of Period)			
	1957	1958	1959	1960	1957	1958	1959	1960
P e r c e n t. R i s e .					(+)	o r	F a l l	(-)
July	+ 9	+ 5	- 1	+ 1	+ 5	- 1	- 7	+ 3
August	...	...	+ 2	+ 12	- 4	+ 2	- 6	+ 6
September	+ 5	+ 8	+ 3	+ 3	- 3	...	- 6	+ 4
March Qtr.	...	+ 1	- 3	+ 10	- 1	+ 4	- 9	+ 2
June Qtr.	- 2	+ 6	+ 1	+ 6	- 3	+ 1	- 7	+ 4
Sept. Qtr.	+ 4	+ 4	+ 1	+ 5	- 3	...	- 6	+ 4
January-Sept. 1	+ 4	...	...	+ 7				

Comparing the first nine months of 1959 and 1960 sales of fancy, sports and travel goods increased by 14 percent., women's wear by 10 percent., men's wear by 8 percent., footwear, furniture and furnishings by 7 percent. and piece-goods, hardware and electrical goods by 4 percent. Sales of television decreased by 28 percent., following a fall of 8 percent. between 1958 and 1959.

OVERSEA TRADE : Australia

Australian overseas trade statistics for the first four months (July to October) of this financial year show that, as compared with last year, imports increased steeply by £101m. to £381m. With exports declining by £16m. to £268m. there is for the four months this year an adverse trade balance of £113m. as against a favourable balance of £4m. last year.

A dissection of the trade figures for the four months is not yet available, but of an increase amounting to £75m. over last year's imports during the three months ended September, machinery accounted for £12m., iron and steel for £11m., motor vehicles for £8m., textiles for £6m. and oil, timber and paper for £4m. each. Exports in the three months showed decreases in wool and sheepskins £12m. beef £5m. and dairy products £2m. but these were largely offset by increases in sugar, minerals, metals and other products.

OVERSEA TRADE - Australia - £ million

	Y e a r		Four Months ended O c t o b e r			
	1958-59	1959-60 P	1957	1958	1959 P	1960 P
I m p o r t s	796.6	927.3	268.4	268.5	279.7	380.5
E x p o r t s	811.5	937.7	305.1	240.4	283.9	267.8
Excess Exports (+) or Imports (-)	+ 14.9	+ 10.4	+ 36.7	- 28.1	+ 4.2	- 112.7

P: Preliminary

RETAIL SALES - New South Wales and Australia (See also graph p. 133)

Retail sales (excluding motor vehicles etc.) in New South Wales were maintained at a high level in September quarter 1960 when they amounted to £259.8m. Though 5.5 percent. more than a year ago this was lower than the increase in any quarter of 1959-60 when sales for the full year rose by 7.2 percent. In other States the increases in sales have been proportionally greater than in New South Wales, and the total Australian increase was 7.7 percent. (as against 7.2 percent. in New South Wales) in the year 1959-60 over 1958-59 and 7.1 percent. (as against 5.5 percent. in September quarter 1960 over 1959. Sales in Australia of motor vehicles, parts and petrol increased at a much faster rate than the sales of other goods, the increase in September quarter being 17.3 percent.

RETAIL SALES - NEW SOUTH WALES AND AUSTRALIA

Period	Value £million				Percentage Increase over Previous Year		
	1957-58	1958-59	1959-60	1960-61	1958-59	1959-60	1960-61
New South Wales - Excluding Motor Vehicles, Parts and Petrol							
September Quarter	221.9	231.2	246.3	259.8	4.2	6.5	5.5
December "	258.5	268.6	284.7		3.9	6.0	
March "	223.3	227.2	247.0		1.7	8.7	
June "	229.1	240.1	258.3		4.8	7.7	
Year ended June	932.8	967.1	1036.3		3.7	7.2	
AUSTRALIA - Excluding Motor Vehicles, Parts and Petrol							
September Quarter	557.4	585.5	624.2	668.4	5.0	6.6	7.1
June "	578.9	614.0	665.7		6.1	8.4	
AUSTRALIA - Motor Vehicles, Parts and Petrol							
September Quarter	164.7	181.0	202.9	237.1	9.9	11.7	17.3
June "	173.6	190.8	219.9		9.9	15.3	

PART III : RURAL INDUSTRIES

THE SEASON - New South Wales (See also graph p. 132)

Widespread rains over the eastern part of the State in October have assured a good season for Central and Southern districts. Dry conditions in Northern districts were also relieved by useful falls but there, as in the West, more rain is needed. Present crop prospects are generally favourable and stock and pastures in most parts are in excellent condition.

RAINFALL INDEX - New South Wales "Normal Rainfall" - 100 for each period
Districts - N:Northern, C:Central, S:Southern, W:Western

Month	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
<u>1960</u>													
January	71	110	186	195	133	71	123	202	165	81	128	77	93
February	81	109	90	97	94	67	134	96	104	93	116	220	115
March	42	43	66	55	52	38	43	62	54	85	85	115	89
April	77	63	68	34	65	92	59	63	66	49	42	38	46
May	112	124	219	139	153	108	125	222	182	59	63	77	62
June	38	19	26	28	27	36	19	20	22	59	163	72	87
July	108	116	155	99	125	117	120	142	133	39	41	150	54
August	90	161	131	146	129	90	158	143	140	28	42	99	41
September	86	160	222	119	155	98	166	222	192	18	68	190	53
October	103	89	71	34	81	114	97	57	75	88	91	160	98

D A I R Y I N G - New South Wales

Dairy production so far is lower than in the past two years, whole-milk production in September quarter of 64m. gall. in 1960 being about 10 per cent. less than 72m. gall in 1959 and 3 percent. less than 66m. gall. in 1958. The decline has mainly affected butter production; supplies to the Milk Board and other users were well maintained.

WHOLEMILK - PRODUCTION AND USE - NEW SOUTH WALES

	BUTTER		CHEESE	MILK BOARD DELIVERIES	PROCESSED MILK	OTHER USES	WHOLEMILK All Purposes
	m. lbs.	m i l l i o n g a l l o n s					
<u>Year</u>							
1957-58	67	144	9	77	15	44	289
1958-59	85	180	11	79	15	43	328
1959-60	93	197	10	82	17	43	349
<u>September Quarter</u>							
1957	11	23.6	1.6	19.2	3.2	11.3	58.9
1958	14	29.5	2.3	19.5	3.6	11.1	66.0
1959	16	34.7	1.9	20.3	3.9	10.8	71.6
1960	12	26.9	2.1	20.6	3.8	10.8	64.2

Wool deliveries of 819,000 bales into the Sydney, Newcastle and Goulburn stores in the four months July-October 1960 were 16 percent. below the record figure of 1959 and the lowest for the period since 1954. Usually a little over one half of the season's total is delivered in the first four months but variations in the rate of delivery sometimes arise from seasonal or other causes. The decrease of 153,000 bales as compared with last year resulted from falls of 163,000 bales in Sydney and 16,000 bales in Newcastle, and a rise of 26,000 bales in Goulburn. Sales in these centres in the four months (478,000 bales) were only 14,000 bales less than last year, and the balance in store (423,000 bales) at the end of October was less than in recent years. The average price of 48d. per lb. greasy so far this season compares with 57d. in 1959 and 45d. in 1958, and the total proceeds of £28.6m. compare with £35.5m. and £24.2m. in the earlier periods.

RECEIPTS AND DISPOSAL OF WOOL - NEW SOUTH WALES STORES, Excluding Albury

	1957	1958	1959	1960		
	New South Wales			Sydney	Newcastle & Goulburn	Total N.S.W.
	Quantity in Thousand Bales					
Carry-over from June	38	43	58	59	23	82
RECEIPTS, July-October	887	892	972	571	248	819
Total	925	935	1030	630	271	901
DISPOSALS, July-October	458	416	492	357	121	478
BALANCE IN STORE at end of October	467	519	538	273	150	423
	Value of Sales in £million					
July to October	39.2	24.2	35.5	21.5	7.1	28.6

Australian wool deliveries into store in the four months ended October totalled 2.74m. bales in 1960, being 10 percent. less than 3.04m. bales in 1959 but a little more than 2.71m. bales in 1958. This year's progress deliveries were lighter than last year's in all States except West Australia. Sales totalling 1.36m. bales were only 11,000 bales less than in 1959, but the average price lower by 19 percent. at 48 pence per lb. greasy, the sales proceeds of £84m. in 1960 were well below those of £103m. in 1959.

W O O L - AUSTRALIA - Four Months ended October		1957	1958	1959	1960
Received by Brokers	000 Bales	2,788	2,711	3,041	2,743
Sold by Brokers	000 Bales	1,283	1,186	1,371	1,360
Total Value of Sales	£ million	114	70	103	84
Average Value per bale of greasy wool	£	89	59	75	61
Average Weight per bale of greasy wool	lbs.	298	307	304	307
Average Value per lb. of greasy wool	pence	71.7	46.3	59.1	48.0

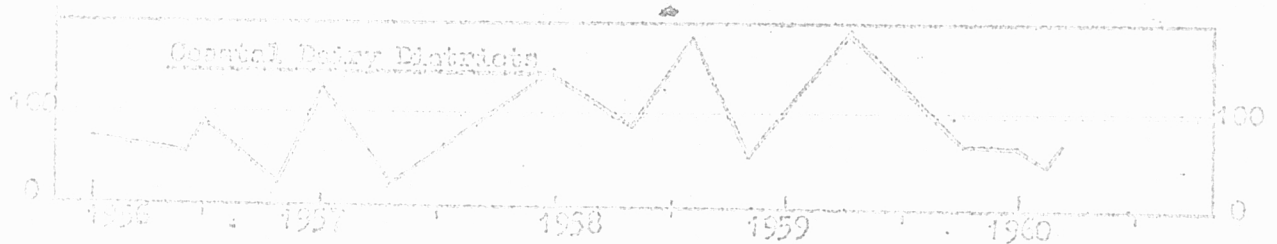
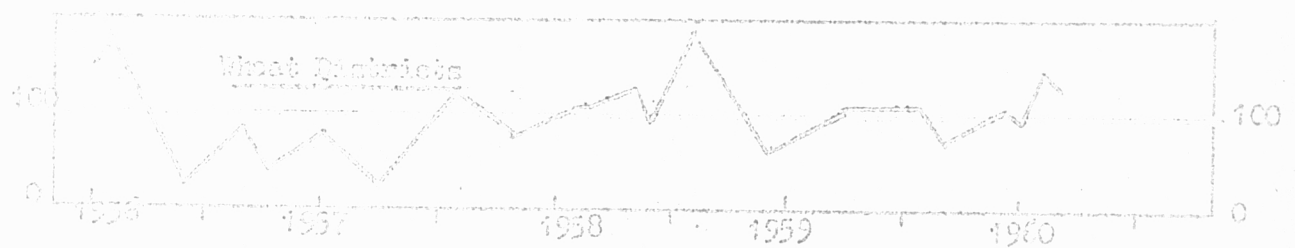
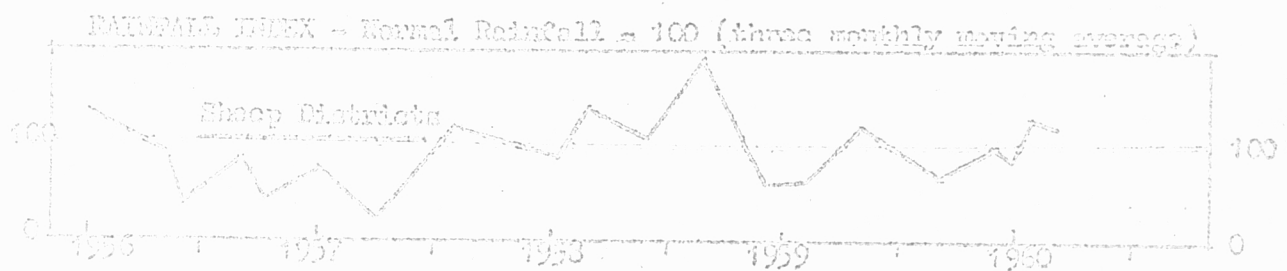
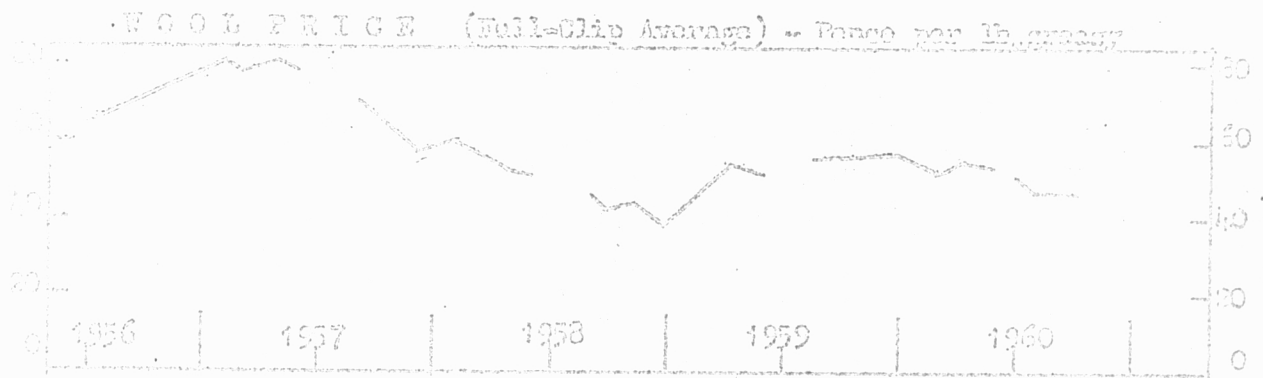
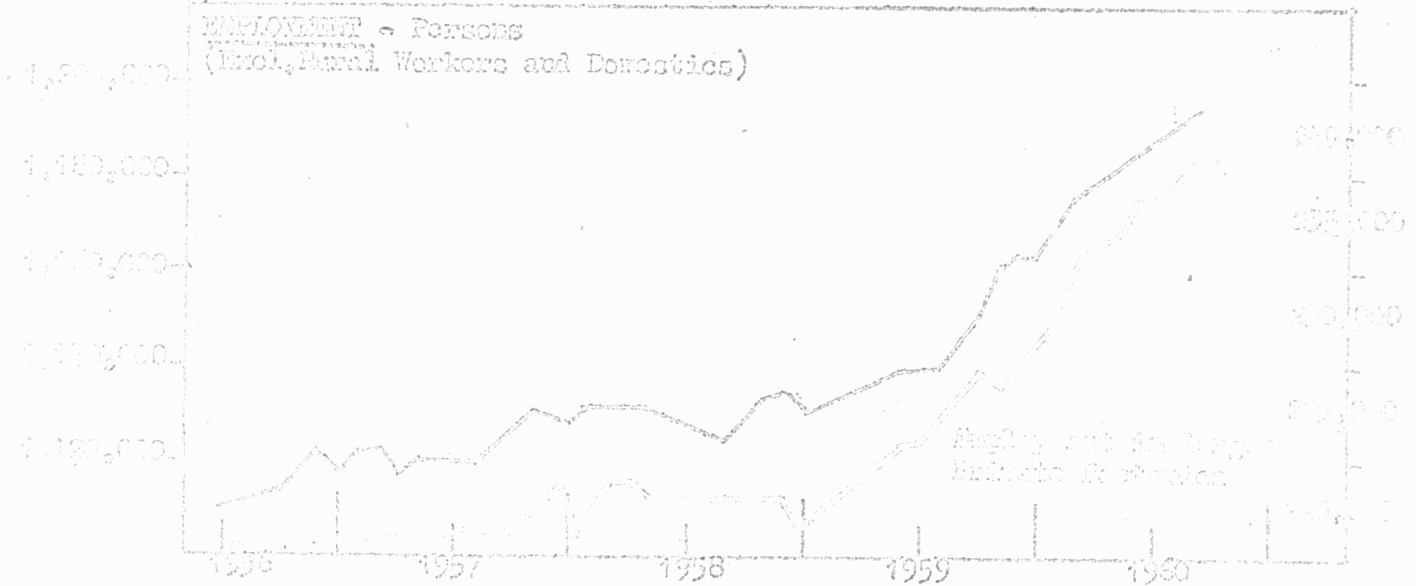
Prices at the wool sales held in October were fairly steady; a slight weakness in the third week was overcome by the end of the month, and further small gains were made in the first half of November. The average price per lb. of greasy wool (on a full-clip basis) which had advanced from 48d. in August 1960 to 48½d. in September was back to 48d. in October; this is about 16 percent. below last year's level.

WOOL PRICE = N.S.W. = Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

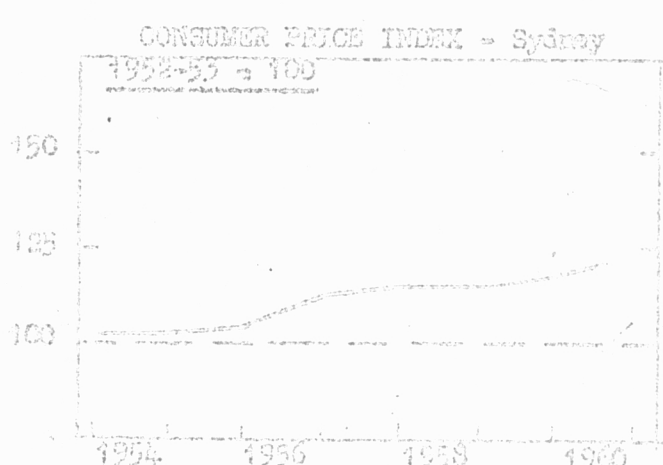
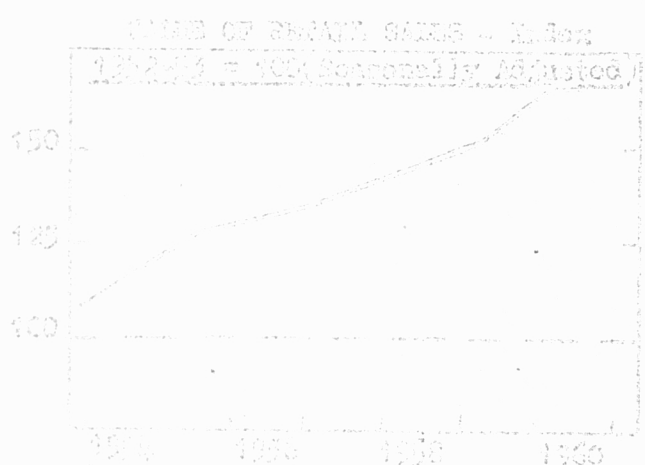
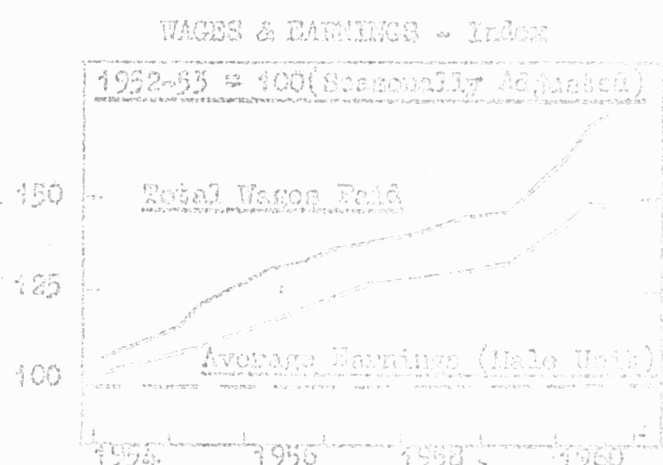
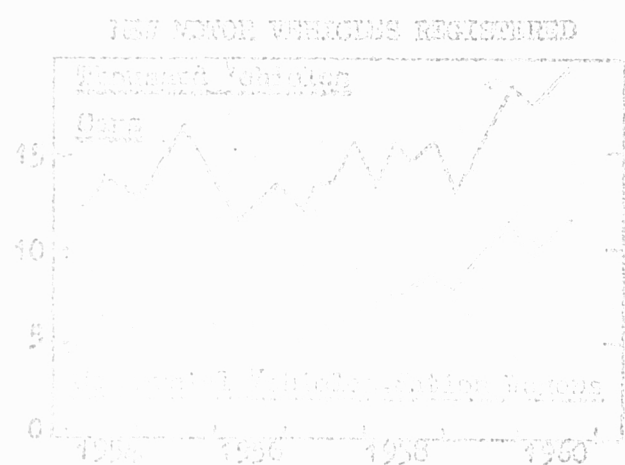
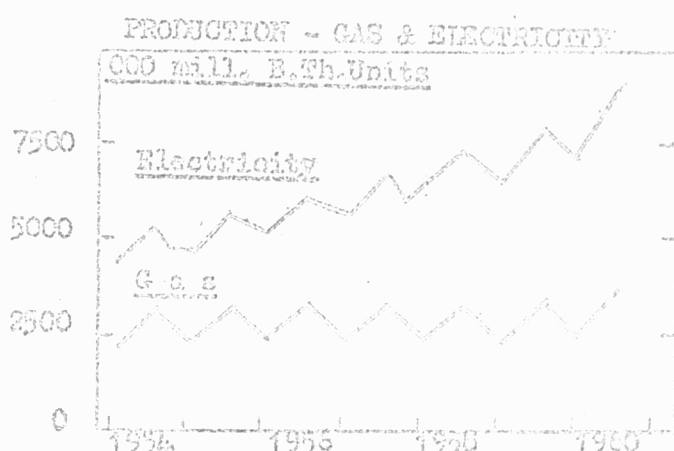
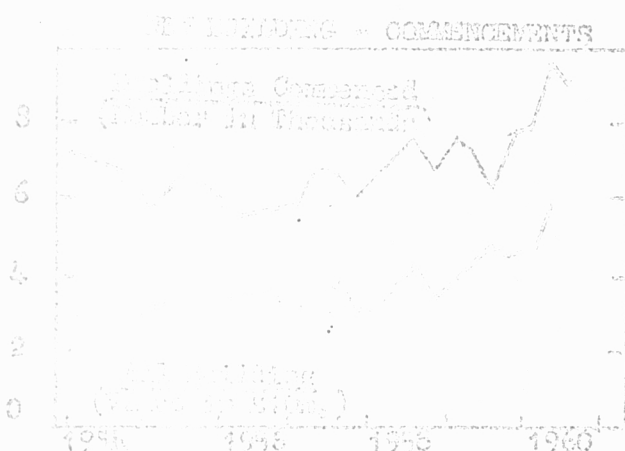
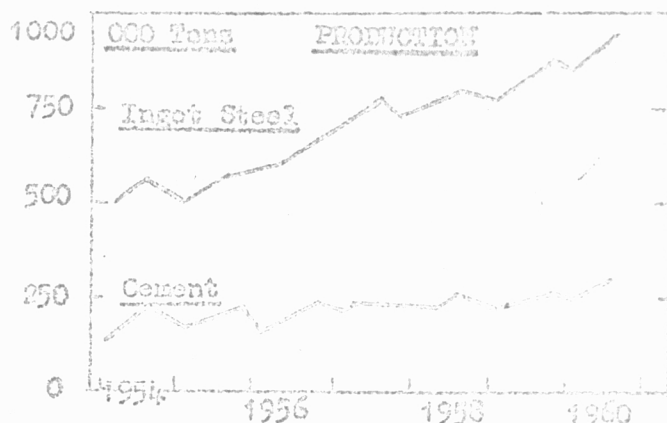
SEASON	July	August	September	October	January	May	June	Season
1956-57	65.0	69.0	75.0	73.0	79.0	83.0	79.0	80.5
1957-58	79.0 N	73.0 N	72.0	66.0	60.0	52.0	53.0	62.8
1958-59	53.0 N	47.0 N	47.0	44.5	42.5	55.0	53.0	48.3
1959-60	54.0 N	59.0 N	57.0	57.0	58.0	55.0	55.0	57.4
1960-61	52.0	48.0	48.5 P	48.0 P				

N: Nominal. P: Preliminary.

MONTHLY STATISTICS - NEW SOUTH WALES



Series commences in July 1956 and extend to October 1960.



Series commences in March quarter 1954 and extends to September quarter 1960.

Garden starts in March (quarter 1954 and extend to June quarter 1960.

